

Technical Perspectives on Analyst's Rating Changes

PBY - case study
10-23-2008

PBY – The TPARC report for August 12, 2005 called attention to the “persistent long-term downtrend” on PBY. The stock has dropped from almost \$13 per share to under \$ 4 per share. The stock has remained below the 45-degree Bearish Support Line throughout the decline. There are few signs of a reversal even now, more than three years after the TPARC report was prepared.

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Chart from the TPARC report for 08/12/2005

Chart for 10/23/2008

